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November 29, 2004

BY HAND

The Honorable Nancy Gertner
United States District Judge
United States District Court for the District of Massachusetts
John Joseph Moakley U.S. Courthouse
1 Courthouse Way, Suite 4130
Boston, MA 02210

The Honorable Marianne B. Bowler
Chief Magistrate Judge
United States District Court for the District of Massachusetts
John Joseph Moakley U.S. Courthouse
1 Courthouse Way, Suite 8420
Boston, MA 02210

Re: *Haugen et al. v. Fidelity Management and Research Co. et al.*,
United States District Court for the District of Massachusetts,
Civil Action No. 04-11756 MLW

Dear Judge Gertner and Magistrate Judge Bowler:

We are counsel for the plaintiffs in the above-referenced action (the "*Haugen* Action") currently pending before Judge Wolf. Both Matthew J. Tuttle, on behalf of the plaintiffs in *Bennett v. Fidelity Management and Research Co., et al.*, United States District Court for the District of Massachusetts, Civil Action No. 04-11651 MLW (the "*Bennett* Action"), and James S. Dittmar, counsel for defendants in the *Haugen* and *Bennett* Actions, have written letters responding to issues pertaining to the consolidation of the *Haugen* and *Bennett* Actions with *Gilliam v. Fidelity Management & Research Co. et al.*, No. 04-11600 NG (the "*Gilliam* Action") and other class actions pending in this Court.¹

¹ The other class actions are: *Bogatin Family Trust v. Fidelity Management & Research Co. et al.*, No. 04-11642 NG, *Awali et al. v. Fidelity Management and Research Co. et al.*, No. 04-11709 MLW; *Groeschel v. Fidelity Management and Research Co. et al.*, No. 04-11735 GAO; and *Fallert v. Fidelity*

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We agree with Messrs. Tuttle and Dittmar on the fundamental point that the *Haugen* and *Bennett* Actions, which bring derivative claims pertaining to excessive management fees, should not be consolidated with the Class Actions pertaining to illicit revenue sharing. For the reasons set forth in our Memorandum of Law in Opposition to Motions for Appointment of Tri-Lead Counsel and for Consolidation, the *Haugen* Plaintiffs submit that the excessive management fee cases should proceed independently of the Class Actions alleging revenue sharing.

Sincerely,



Michelle Blauner

cc The Honorable Mark L. Wolf (By Hand)
The Honorable George A. O'Toole, Jr. (By Hand)
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